

ANDREA L. HOFFMAN

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EXECUTIVE SUMMARY

Performance focused leader with proven track record in project finance, equity, and lease transactions in the energy, aircraft, water, and oil & gas industries. Strong relationships with financing parties and cross-functional teams throughout transaction life, including construction, operations, refinancing, and sale. Key competencies:

- Project Finance
 - Valuations
 - Equity Purchase/Sale
 - Power/Renewables Industry
 - Debt/Equity Management
 - Asset Management
 - Term Conversions
 - Refinancing
 - Project Management
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PROFESSIONAL EXPERIENCE

INVENERGY LLC. CHICAGO, IL

Senior Vice President – Financial Operations.

September 2018 to Present

Manage a team of over 65 professionals covering Accounting, Tax, Treasury, Financial Planning, Risk, and International Financial Operations. Activities are primarily directed to support the management of the over 20,000 MW of clean energy assets in operation, construction, and development in North America, South America, Europe, and Asia. Member of Management Committee, Risk Committee, Operating Committee, and participate in Investment Committee. Officer of 345 limited liability companies.

Vice President / Director – Portfolio Finance.

September 2008 to August 2018

Managed an \$11B portfolio of project and corporate financings for commercial power projects employing wind, thermal, solar, and battery storage technology. Portfolio includes 68 projects (9,600 MW) in operation or construction with financings from over 50 financial institutions. Deals vary by offtake arrangement (PPA, hedge, merchant), capital structure, and location (ERCOT, PJM, SPP, MISO, NYISO, IESO). Accomplishments include:

- Developed Portfolio Finance team of 11 professionals as portfolio capacity (MW) tripled over 10 years.
 - Officer of over 100 limited liability companies with wire approval and signing authority.
- Term converted, tax/cash equity funded, or transferred over \$7.0B in approx. 35 project financings.
 - Led cross-functional teams through construction borrowings and ECCA and LLCA obligations.
 - Managed partnership flip, credit facility repayment, DSCRs, distributions, and covenant compliance.
 - Negotiated Co-Tenancy Agreements and wake payments for 10 (500MW) expansion projects.
- Completed \$2.3B (1,250MW) wind/solar build-transfers to Southern, Duke, Berkshire, NextEra, NRG.
 - Completed CPs to transfer and construction loan repayment following substantial completion.
- Closed \$762MM in wind and thermal refinancings, providing approx. \$112MM in excess proceeds.
 - Negotiated debt sizings, term sheets, financing documents, swaps, and due diligence requirements.
- Closed \$124MM in tax equity buy-outs on 5 transactions involving 7 wind farms totaling 910MW.
 - Performed valuations and negotiated purchase agreement and assignment documents.
- Led lender/tax equity consents for sale to TerraForm of \$1B (914MW) portfolio of 5 wind projects.
 - Negotiated transaction documents and \$348MM in loan prepayments and swap terminations.

GE – ENERGY FINANCIAL SERVICES (EFS). STAMFORD, CT

Vice President – Portfolio Management.

June 2006 to August 2008

Managed \$500MM portfolio of debt, equity, and lease transactions in the energy, water, and oil & gas industries, including 7 transactions in North and South America. Accomplishments include:

- Managed equity interest in \$20MM wastewater treatment facility in US, utilizing GE Zenon membranes.
- Managed \$130MM equity interest in gas processing facility in Trinidad. Alternate director on board.

- Managed \$240MM in lease equity and debt in combined cycle power plants in the US and Mexico.
- Managed transfer of \$200MM in lease equity on exploration & production equipment in Mexico.
- Managed equity interest in \$300MM drilling rig in Brazil. Worked with managing member and operator to ensure compliance with \$235MM debt obligation. Monitored rig performance and deal economics.

GE – AVIATION SERVICES (GECAS). SHANNON, IRELAND AND STAMFORD, CT

Vice President / Assistant Vice President – Risk Management.

February 2003 to May 2006

Managed 31 airline accounts involving 110 aircraft across Europe, the Middle East, Africa, and North America with exposures exceeding \$3B. Risk lead in aircraft lease underwriting, account management, and restructuring activities. Responsible for airline credit analysis and KYC review as well as risk analysis of jurisdiction, deal structure, and deal execution. Accomplishments include:

- Led underwriting and account management of 83 aircraft operating leases involving 38 airlines (including 5 aircraft to the former Nigerian start-up Virgin Nigeria). Exposure exceeded \$1.3B.
- Supported Regional Risk Manager on \$3.6B in new aircraft operating leases with Emirates Airlines (14) Boeing 777s and Qatar Airways (2) Airbus 330s.
- Supported acquisition of the Finova leveraged lease portfolio (33 aircraft with \$515MM exposure).
- Managed contracts and funding for the purchase of 34 Airbus 319/320s, Boeing 737s, and CRJ aircraft.
- Risk lead in the acquisition integration of 89 aircraft leases, loans, and JVs from Heller portfolio.
- Co-led work-out and repossession of 6 aircraft and a spare engine from Volare Airlines of Italy (\$11MM delinquency). Led restructuring analysis of \$20MM settlement (received over \$15MM prior to default).
- Pitched credit rating comparison (SURE vs. KMV) to over 200 of GE's Chief Risk Managers.

ADDITIONAL EXPERIENCE

- GE Risk Management Leadership Program (GECAS, Structured Finance). Stamford, CT. 1999 to 2003
 - GE Certified Six Sigma Black Belt.
- BP/Amoco Pipeline Company – Financial Analyst and Project Coordinator. Chicago, IL. 1995 to 1997
 - Performed financial analysis for joint ventures and acquisitions necessary to develop new business for the 15,000-mile domestic crude oil, natural gas, and products pipeline system.
- BP/Amoco Chemical Company – Project Engineer. Chicago, IL. 1990 to 1995
 - Managed projects to improve and/or expand the purified terephthalic acid, paraxylene, poly alpha-olefins and fine acid facilities. Constructed 5 projects located in 3 states.

EDUCATION AND TRAINING

- MBA Finance and Marketing. The University of Chicago Booth School of Business. March 1995
 - MBA Enterprise Corps (Bulgarian American Enterprise Fund–Investment Advisor). Sofia, Bulgaria.
- BS Chemical Engineering. The University of Iowa. May 1990

ADDITIONAL INFORMATION

- Member of Women of Renewable Industries and Sustainable Energy, Society of Women Engineers, and Chicago Booth Alumni Network.
- Founding member of Invenergy's Women's Network since 2015.
- Traveled extensively in Europe, North and South America, Middle East, Africa, Australia, and SE Asia.
- Enjoy downhill skiing, hiking, and scuba diving.